

Exhibit 39

From: Brownstein, David M [CMB-MSDB]
To: Chin, Frank [CMB-MSDB]; Brownstein, David M [CMB-MSDB]
Sent: 6/23/2008 2:21:20 PM
Subject: Re:

Ok. With her now.

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----- Original Message -----

From: Chin, Frank [CMB-MSDB]
To: Brownstein, David M [CMB-MSDB]
Sent: Mon Jun 23 10:11:55 2008
Subject: Re:

Nick leaving and working for Mike, why would she stay at that point. Give her a chance to prove herself and become an Managing Director.

Frank Chin
Managing Director
Manager, Public Finance Department
Municipal Securities Division
Citi
390 Greenwich Street, 2nd Floor
New York, NY 10013
Telephone 212-723-5576
Facsimile 212-723-8829

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----- Original Message -----

From: Brownstein, David M [CMB-MSDB]
To: Chin, Frank [CMB-MSDB]
Sent: Mon Jun 23 10:06:31 2008
Subject: Re:

Ok. Risk she leaves?

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~~EX-100~~

100

----- Original Message -----

From: Chin, Frank [CMB-MSDB]
To: Brownstein, David M [CMB-MSDB]
Sent: Mon Jun 23 10:05:57 2008
Subject: Re:

wo many Co-Heads. Don't need another. I'd go with Amy

Frank Chin
Managing Director
Manager, Public Finance Department
Municipal Securities Division
Citi
390 Greenwich Street, 2nd Floor
New York, NY 10013
Telephone 212-723-5576
Facsimile 212-723-8829

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----- Original Message -----

From: Brownstein, David M [CMB-MSDB]
o: Chin, Frank [CMB-MSDB]
Sent: Mon Jun 23 07:21:16 2008
Subject: RE:

That's a fair option. Only one or does it make sense to name them as co-heads for now so that we can see what happens with Amy?

-----Original Message-----

From: Chin, Frank [CMB-MSDB]
Sent: Monday, June 23, 2008 6:35 AM
To: Brownstein, David M [CMB-MSDB]
Subject: Re:

I have no idea. Bart is kidding himself if he thinks that naming Dan head of housing will not cut into his time. He'll have to immediately visit with the Housing and Regional Bankers at least 15 accounts if not more. I'm not sure Bart understands what problem he is creating. I think the only logical choice is to name Amy or Mike head of housing (neither of whom is prepared) and have Dan be a liaison with the Regional Bankers. That's why I am so against putting Nick on RIF list, we have no Plan B, it will be an absolute disaster. I'd rather get out of Housing and get rid of Mike and Amy. This is not a well thought out move.

Frank Chin
Managing Director
Manager, Public Finance Department
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390 Greenwich Street, 2nd Floor
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----- Original Message -----

From: Brownstein, David M [CMB-MSDB]

To: Chin, Frank [CMB-MSDB]

Sent: Mon Jun 23 06:26:38 2008

Subject:

Assumming I can't get anywhere with Ward this am, the question is whether we can have Dan near term take responsibility for Housing. The benefit of doing something today is that it gives a us a chance to help Amy and Mike know that we will continue to cover our accounts and that we want them to stay and take on more responsibility. And, that Dan will help in making sure they have support from the regional system. Bart is not concerned that this could in any way impact Dan's NY coverage. Its up to you. Do you have a different idea?

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**Municipals Securities
2008 MD Promotion Process
Nomination Form**

Instructions: 1. Must solicit feedback from 4-5 references (internally) regarding recommendation for MD Promotion (use promotion criteria listed below as a reference for discussion). Note: no more than 2 references should be within the candidate's immediate group. 2. When describing reasons for promotion, ensure the promotion criteria is used as a point of reference.

Employee Name: Amy Bartoletti

Department Group: Public Finance

Hire Date: July 1992

Date Promoted to Director: February 2003

Process Year being nominated for: (Circle one) – 2008 2009 2010

Responsibilities: Manage account relationships, supervise staff, solicit new business, generate new finance ideas, respond/coordinate rfps, make oral presentations, leverage existing relationships

Reasons for Promotion: Amy is one of the most respected individuals in the housing business. She is extremely smart and articulate. Her math and philosophy backgrounds have proved to be a very worthwhile combination in dealing with challenging analytical problems and our diverse client base. Clients admire and respect Amy and are very loyal to the exceptional job she does. She is effective in getting and maintaining business.

Amy pursues excellence in all that she does. She never drops the ball and is a strong mentor for the junior staff. Many firms have tried to hire Amy given her strong skill set. She would be an asset to the firm as a MD.

References: (4-5)

Nick Fluehr, MD-- Public Finance--Housing
Mike Koessel, Director—Public Finance--Housing
Rusty Saylor, Director—Asset Backed Securities—Conduit Lending
Adam Rudner—Director—Public Finance—Short Term
Marc Livolsi—Director—Municipal Syndicate
Hing Loi—Director-- Asset Backed Securities—Student Loan Finance

2009 Bartoletti Amy MD Nom - Nick Fluehr3

Munis MD Nominees 08-09-10 10.15.07

Nominee	Yr of Nom	Nom'd Lst Yr	Nominator	Nominee Group	Sub	References	Presenter	Time Slot
Bartoletti, Amy	2009		Nick Fluehr	Public Finance		Nick Fluehr Mike Koessel Rusty Saylor Adam Rudner Marc Livolsi Hing Loi		

REDACTED

Munis MD Nominees 08-09-10 10.15.07

Nominee	Yr of Nom	Nom'd 1st Yr	Nominator	Nominee Group	Sub	References	Presenter	Time Slot
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REDACTED

= Was nominated last year

PFD Housing Group
360 Feedback Summary
July 2005

Amy Bartoletti

	Outstanding → Needs Improvement					Avg Rating	N/A
	1	2	3	4	5		
Communication							
Listens effectively to clients	4	4				1.50	
Listens effectively to co-workers	4	3	1			1.63	
Communicates effectively with clients	6	2				1.25	
Communicates effectively with co-workers	4	3	1			1.63	
Avg Rating for Group:						1.50	
Work Ethic							
Works efficiently	5	3				1.38	
Maintains composure in stressful situations	4	3	1			1.63	
Initiative	4	2	2			1.75	
Manages use of resources	3	4	1			1.75	
Avg Rating for Group:						1.63	
Work Product							
Writing quality (RFP's/memos)	7	1				1.13	
Pays attention to detail	7	1				1.13	
Consistently produces quality work product	5	3				1.38	
Exercises good quality control	6	2				1.25	
Avg Rating for Group:						1.22	
Team Approach							
Seek others' input	3	4	1			1.75	
Contributes fair share on project assignments	5	3				1.38	
Organizes/prioritizes work assignments	4	4				1.50	
Help to educate & involve co-workers	3	3	2			1.88	
Embraces "team" philosophy	4	3	1			1.63	
Positive attitude	2	5	1			1.88	
Avg Rating for Group:						1.67	
Technical Competence							
Demonstrates understanding of complex financing strategies	6	2				1.25	
Understands tax rules	5	3				1.38	
Uses DBC/CFX effectively	2	4				1.67	1
Avg Rating for Group:						1.31	
Building to Succeed							
Develops new ideas/revenues	4	4				1.50	
Works to develop long-term client relationships	6	2				1.25	
Looks for other revenue opportunities	3	4	1			1.75	
Networks in MSD	1	4	2			2.14	1
Networks in Citigroup		4	3			2.43	1
Overall Rating						1.56	

Comments:

Amy is a very good banker with great client relations. She also is very caring and maintains composure under stress.

Amy is probably the best banker in the group. She is great with clients and great to work for.

Knows her stuff and is willing to teach. Has a lot on her plate. Very direct in what she wants but allows the freedom to structure as you see fit.

Great presentation skills. Super client relationship skills. Good mentor for staff. Could be more aggressive pursuing new business.

8/5/2005

**PFH Housing Group
360 Feedback Summary
July 2005**

Group Averages

Communication

Listens effectively to clients	2.01
Listens effectively to co-workers	2.18
Communicates effectively with clients	2.03
Communicates effectively with co-workers	2.28
	2.13

Work Ethic

Works efficiently	2.04
Maintains composure in stressful situations	2.12
Initiative	2.17
Manages use of resources	2.29
	2.15

Work Product

Writing quality (RFP's/memos)	2.35
Pays attention to detail	2.12
Consistently produces quality work product	2.04
Exercises good quality control	2.11
	2.16

Team Approach

Seek others' input	2.17
Contributes fair share on project assignments	2.05
Organizes/prioritizes work assignments	2.09
Help to educate & involve co-workers	2.33
Embraces "team" philosophy	1.96
Positive attitude	1.85
	2.08

Technical Competence

Demonstrates understanding of complex financing strategies	2.04
Understands tax rules	2.15
Uses DBC/CFX effectively	2.32
	2.10

Building to Succeed

Develops new ideas/revenues	2.49
Works to develop long-term client relationships	1.87
Looks for other revenue opportunities	2.50
Networks in MSD	2.44
Networks in Citigroup	2.80
	2.18

8/8/2005

PFD Housing Group
360 Feedback Summary
July 2006

Amy Bartoletti

	Outstanding → Needs Improvement					Avg Rating	N/A
	1	2	3	4	5		
Communication							
Listens effectively to clients	5	3				1.38	
Listens effectively to co-workers	4	3	1			1.63	
Communicates effectively with clients	5	3				1.38	
Communicates effectively with co-workers	3	5				1.63	
Avg Rating for Group						1.50	
Work Ethic							
Works efficiently	6	2				1.25	
Maintains composure in stressful situations	5	2		1		1.63	
Initiative	3	4	1			1.75	
Manages use of resources	2	6				1.75	
Avg Rating for Group						1.59	
Work Product							
Writing quality (RFP's/memos)	7	1				1.13	
Pays attention to detail	6	2				1.25	
Consistently produces quality work product	5	3				1.38	
Exercises good quality control	6	2				1.25	
Avg Rating for Group						1.25	
Team Approach							
Seek others' input	3	5				1.63	
Contributes fair share on project assignments	5	2	1			1.50	
Organizes/prioritizes work assignments	4	2	2			1.75	
Help to educate & involve co-workers	4	4				1.50	
Embraces "team" philosophy	5	2	1			1.50	
Positive attitude	3	5				1.63	
Avg Rating for Group						1.58	
Technical Competence							
Demonstrates understanding of complex financing strategies	7	1				1.13	
Understands tax rules	5	3				1.38	
Uses DBC/CFX effectively	4	2				1.33	2
Avg Rating for Group						1.28	
Building to Succeed							
Develops new ideas/revenues	1	7				1.88	
Works to develop long-term client relationships	5	3				1.38	
Looks for other revenue opportunities	1	5	2			2.13	
Networks in MSD		5	3			2.38	
Networks in Citigroup		5	3			2.38	
Avg Rating for Group						2.03	
Overall Rating						1.57	

Comments

Amy has fantastic client skills. Amy has been a critical element in Citigroup's housing success story.

All in all, a great banker. Extremely pleasant to work with.

Amy is a good teacher and always willing to offer assistance.

10/25/2006